

**MINUTES  
REGULAR MEETING  
RETIREMENT BOARD OF TRUSTEES  
EMPLOYEES' RETIREMENT SYSTEM OF THE CITY OF BATON ROUGE  
AND PARISH OF EAST BATON ROUGE  
SEPTEMBER 24, 2020**

The regular meeting of the Retirement Board of Trustees was held in the Metropolitan Council Chambers at 222 St. Louis Street, due to social distancing requirements, and was called to order at 10:00 a.m. by Board Chairman Ms. Marsha Hanlon. Members present: Mr. Joseph Toups, Mr. Brian Bernard, Mr. Mark LeBlanc, Mr. David West, Sgt. Neal Noel, and Mr. Britt Hines. Absent: None. Staff present: Mr. Jeffrey Yates, Mr. Kyle Drago, and Mr. Mark Williams. Others present: Ms. Denise Akers – legal counsel, and Mr. Alfonso Turner – CPERS retiree.

Mr. Kyle Drago formally called the roll.

The chairman began by introducing Item 1, Reading and Approval of Minutes, and noted that there were minutes being considered for approval from the regular meeting of September 3, 2020, and called for a motion.

**Motion by Mr. LeBlanc, seconded by Mr. West to suspend the reading of, and approve the minutes of the regular meeting of September 3, 2020 as presented.**

**No discussion and no objections.**

**Motion passed by those members present.**

Under Item 2, Disability, there were no applications for consideration for disability retirement.

The next item on the agenda was Item 3, Benefits Report, and the chairman called on Mr. Yates to present the report. Mr. Yates stated that there was nothing unique that needed mention on the report, and that it was in order as presented.

**Motion by Mr. West, seconded by Mr. Bernard to approve the Benefits Report as presented.**

**No discussion and no objections.**

**Motion passed by those members present.**

The next item on the agenda was Item 4, DROP Notifications Report, and it was noted that this report was provided for informational purposes only, and no action was necessary.

The chairman then moved to Item 5, Consultants' Reports, and recognized Ms. Akers for her legal update report. Ms. Akers stated that unless the Board members had questions, her report should be able to be presented without the need for executive session. She noted that information that had been revised since the prior report was highlighted in yellow. She noted the first item on the legal update as the litigation against MacroGenics for which there was nothing new, and that discovery was continuing, and an amended complaint was due for submission. Regarding the Greensky litigation, Ms. Akers called the Board's attention to the highlighted wording as an update for the current status of this suit. She stated that there had been a mediation that did not result in an agreement, so another mediation was being scheduled in October. In the Impinj case, there was an agreed upon settlement which is a long process to complete. She stated that she, Russell Smith, and Jeffrey Yates had submitted direct expenses associated with their time in this case, which will be in the form of a filing to the court for approval of reimbursement. The Energy Transfer defendants had filed a motion to dismiss, and CPERS' attorneys would soon be filing opposition to that motion. Likewise in the Merit Medical case, the attorneys would soon be filing opposition to that motion to dismiss as well.

The next item was Item 6, Committee Reports, and under Item 6C, Election Committee Reports, the chairman called on Mr. Toups for his report. Mr. Toups stated that an Election Committee meeting was held on September 24, 2020, just prior to the Board meeting, and the results of the regular representative runoff election were reviewed as submitted by Hawthorn, Waymouth, and Carroll. The election results as reported were 250 votes for Mr. Brian Bernard, and 185 votes for Mr. Corey Wilson. He stated that the committee had passed a motion to recommend to the Board to ratify the runoff election results as reported.

**Motion by Mr. Toups, seconded by Mr. LeBlanc to ratify the regular representative runoff election results as reported, with Mr. Brian Bernard being declared the winner.**

**Under discussion Mr. LeBlanc asked when the term started, and Mr. Toups stated May 4, 2020.**

**There were no objections to the motion.**

**Motion passed by those members present with the exception of Mr. Bernard who abstained.**

Mr. Bernard asked about spoiled ballots, and Mr. Yates stated that he did not see any notes from Mr. Smith regarding spoiled ballots. Mr. Bernard stated that he had some employees ask if the signature sheet could be on the same page as the names of the candidates instead of two separate pages. This request would be referred to Mr. Smith.

Moving to Item 7, Staff Reports, the chairman noted that under Item 7C, there were invoices from the law offices of Akers & Wisbar, LLC, and called for a motion.

**Motion by Mr. LeBlanc, seconded by Mr. Toups to approve payment for the charges to the law firm of Akers & Wisbar, LLC as presented.**

**No discussion and no objections.**

**Motion passed by those members present.**

Under 7F, there were no investment manager/consultant invoices for the Board's review.

Under 7G, Cash Activity Report, Mr. Drago presented the report and noted that there was nothing significant to point out. He also noted the budget report to supplement the information.

Under Item 8, Unfinished Business, there were no items to address.

Under Item 9, New Business, there were no items to address.

Under Item 10, Administrative Matters, there were no matters to be addressed.

The chairman then continued with Item 11, Police Guarantee Trust Matters, and under Item 11A, PGT Benefits Report, recognized Mr. Yates who stated that the report contained only one item and was in order as presented.

**Motion by Mr. West, seconded by Mr. Bernard to approve the PGT Benefits Report as presented.**

**No discussion and no objections.**

**Motion passed by those members present.**

Under Item 11B, the chairman noted that the PGT DROP Notifications Report was provided for the Board's information, and that no action was required.

Item 11C, Consultants' Reports, there were no items to address.

There were no investment manager invoices under Item 11D.1 for the Board's review.

Under Item 11D.2 there were no invoices to address.

Under Item 11D.3, PGT Cash Activity Report, Mr. Drago presented the report and noted that there was nothing unusual to point out this month.

Under Item 11E.1, there were no items.

Under Items 11F Unfinished Business, and 11G, there were no matters to address.

Seeing no further items on the agenda, the chairman called for a motion to adjourn.

**Motion by Mr. Toups, seconded by Mr. West to adjourn at 10:11 a.m.**

**No discussion and no objections.**

**Motion passed by those members present.**

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**MARSHA HANLON**  
**CHAIRMAN, RETIREMENT BOARD OF TRUSTEES**

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**JEFFREY R. YATES**  
**RETIREMENT ADMINISTRATOR**